

EDA FUNDING

Mr. BROWN of Ohio. Mr. President, for over a week the Senate has been debating the Economic Development and Revitalization Act of 2011, which would reauthorize funding for existing programs of the Commerce Department's U.S. Economic Development Administration through 2015. EDA has traditionally been noncontroversial, traditionally been a bipartisan job-creation bill supported by Presidents of both parties, often supported in this body without dissent. It helps broker deals between the public and private sectors, which is critical to our economic recovery and growth. It is particularly important to economically distressed communities, particularly in tough economic times.

Every \$1 in EDA grant funding leverages nearly \$7 worth of private investment. Every \$10,000 in EDA investment in business incubators—or accelerators, as some call them—helps entrepreneurs start up companies in which nearly 70 jobs are created.

In Ohio—and I don't think it is much different in the Presiding Officer's State of Colorado—we have seen since 2006 that some 40 EDA grants worth \$36 million have leveraged a total of more than \$87 million since private resources were matched. Colleges and universities, from Bowling Green in northwest Ohio, to Ohio University in southeast Ohio, to Miami University in southwest Ohio, have received EDA funds. So, too, have port authorities in Toledo in the west and Ashtabula in the far northeast and entrepreneurs in Cleveland and Appalachia.

If we are to strengthen our competitiveness, we will need to equip businesses with the tools they need to thrive. That is what EDA is designed to do. It is the front door for communities facing sudden and severe economic distress. When economic disaster hits, communities turn to the government, and it is EDA that does the job at low cost, leveraging all kinds of private dollars.

EDA has helped redevelop the former GM plant in Moraine, OH, near Dayton, and the DHL plant in Wilmington. Ashtabula's Plant C received EDA investments to make vital repairs.

The bill the Senate is considering would strengthen a proven job-creating program. It would reduce regulatory burdens to increase flexibility for grantees. It would encourage public-private partnerships that we have already seen make a difference in my State. And the bill would better streamline EDA cooperation with other Federal, State, and local agencies to better assist communities with local economic development.

I plan to offer two amendments to further strengthen EDA. One would assist communities when a plant closure or downsizing causes economic distress, such as Wilmington or Moraine. The amendment gives special preference to auto communities. The other amendment would make more Ohio

communities eligible to receive funds for business incubators. Ohio is home to the National Business Incubator Association in Athens, OH, and several model business incubators, from Toledo, to Shaker Heights, to Youngstown. This amendment would allow more companies in Ohio and more communities in Ohio to support home-grown entrepreneurship.

Two weeks ago, I visited—as I have in several places around the State—an incubator in Shaker Heights called the Launch House. It was an old car dealership that had been closed down several years ago. It was renovated with relatively little money. It is now home to about 40 entrepreneurs, one- and two-person startup operations, with the average age of these young entrepreneurs being under 30. The great majority of these 35 or 40 entrepreneurs are themselves under 30. Some of these startups won't exist in 2 years. Some will have grown in 2 years. Many will be hiring lots of people in the years ahead. Some will fail, some will succeed.

As I pointed out earlier, only \$10,000 of EDA investment in a business incubator, on average, creates somewhere in the vicinity of 50, 60, or 70 jobs. If we want to promote an economy fueled by innovation, we must better equip our entrepreneurs with the resources they need to turn an idea in the lab to a product in the market.

Earlier this year, I held an innovation roundtable at Battelle with leading Ohio entrepreneurs and business leaders where we discussed the need to strengthen workforce development, promote business entrepreneurship, and support city planning. EDA assistance, they told me—as do other business leaders around the State and as entrepreneurs do tell—is critical to these goals.

This is legislation on which we should move forward. I am sorry my friends on the other side of the aisle who have been so supportive of EDA in the past—as it has always been bipartisan—seem to be standing in the way of this. It is important to move forward, so I ask for the Senate's support.

JOB CREATION

Ms. COLLINS. Mr. President, I rise today to discuss an amendment to the Economic Development Revitalization Act of 2011. In February of this year I introduced a 7-Point Jobs Plan aimed at creating jobs, investing in education and training, assisting small businesses, reinvigorating American manufacturing, and eliminating bureaucratic redtape. Among other things, my bill aims to provide EDA assistance for areas hit hard by job losses, and specifically those communities harmed as a direct consequence of the Base Realignment and Closure, or BRAC, process. The amendment that I am offering today would build on this plan by making it easier for communities affected by the BRAC process to access Federal funding to further their economic de-

velopment goals and to recover from the loss of jobs.

Currently, most Economic Development Administration, EDA, projects are subject to a 50-percent match; however, the EDA is allowed to increase the Federal share—up to 80 percent—based on the relative need of the area in which the project will be located. The bill being debated would expand the list of circumstances under which the Federal share may be increased. My amendment would simply clarify that communities affected by “military base closures, realignments, or mission growth” are among those eligible for a reduced local cost share.

Maine has lost more than 5,000 military and civilian jobs as a result of the unfortunate decision to close Brunswick Naval Air Station. Several other States face similar or even greater losses. The BRAC recommendations, released by the Pentagon in May of 2005, caused Maine and many other States to face a daunting task. All of us across the State and region—political leaders, business leaders, and individual citizens from cities and small towns—worked together to build strong arguments for our bases. While we did have some great success, Maine has suffered a terrible blow with the closing of the Brunswick Naval Air Station. Nevertheless, the State and region's leaders have worked together to ensure that the closure of Brunswick Naval Air Station was accompanied by a commitment to the economic redevelopment of the base in order to lessen the impact of its closure on the entire midcoast region.

The large numbers of workers in Maine, and around the Nation, who have been or will be displaced as a result of a base closure deserve to have access to necessary resources, including job training and job placement services. The EDA, with its mission to promote economic development and stability, should be leveraging taxpayer dollars to assist these struggling communities as we work to lead America to a recovery from the worst economic recession since the Great Depression.

I yield the floor, and I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. REID. Mr. President, I ask unanimous consent the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

EXTENSION OF MORNING BUSINESS

Mr. REID. Mr. President, I ask unanimous consent that we be in a period of morning business, with Senators allowed to speak for up to 10 minutes each, for debate only, until 7:30 today.

The PRESIDING OFFICER. Without objection, it is so ordered.